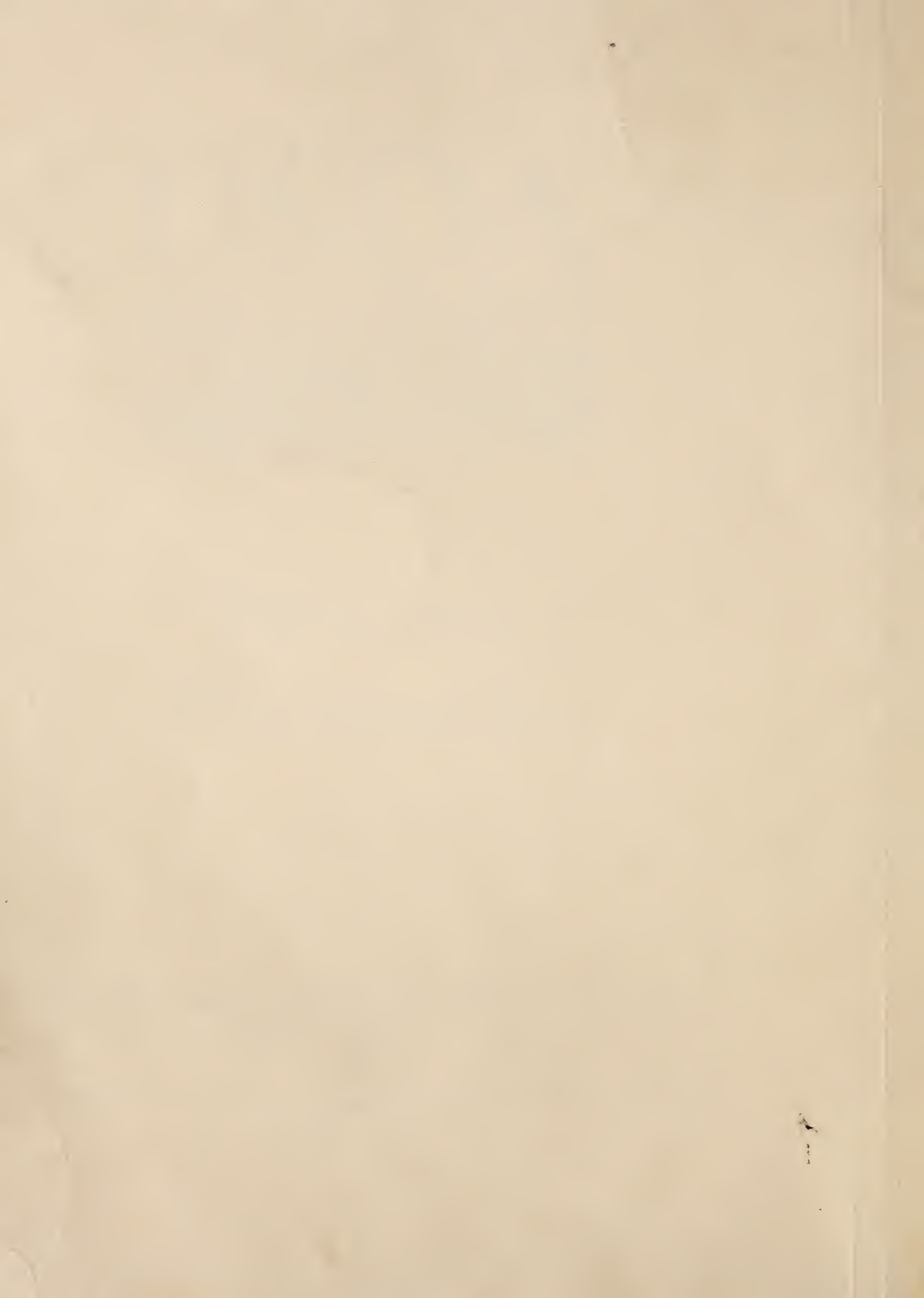


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# TRADE IN COTTON FUTURES

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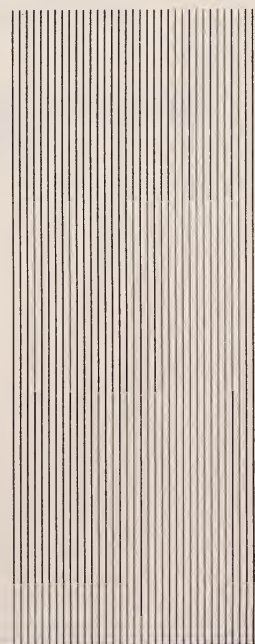
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## Trade in Cotton Futures

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Table 1.---Cotton: Volume of trading, New York Cotton Exchange, May 1962

(100 bales)

| Date  | All<br>futures | 1962  |      |      |      |       |     |      |      |      |       | 1963 |      |      |      |
|-------|----------------|-------|------|------|------|-------|-----|------|------|------|-------|------|------|------|------|
|       |                | May   | July | Oct. | Dec. | March | May | July | Oct. | Dec. | March | May  | July | Oct. | Dec. |
| 1962  |                |       |      |      |      |       |     |      |      |      |       |      |      |      |      |
| May   |                |       |      |      |      |       |     |      |      |      |       |      |      |      |      |
| 1     | 30             | 15    | 4    | 8    | 3    | 0     | 0   | 0    | 0    | 0    | 0     | 0    | 0    | 0    | 0    |
| 2     | 79             | 42    | 24   | 10   | 3    | 0     | 0   | 0    | 0    | 0    | 0     | 0    | 0    | 0    | 0    |
| 3     | 84             | 11    | 27   | 14   | 28   | 1     | 1   | 3    | 0    | 0    | 0     | 0    | 0    | 0    | 0    |
| 4     | 70             | 10    | 13   | 21   | 21   | 0     | 0   | 0    | 0    | 0    | 0     | 0    | 0    | 5    | 5    |
| 7     | 65             | 3     | 22   | 5    | 1    | 11    | 11  | 0    | 0    | 0    | 0     | 0    | 8    | 15   | 15   |
| 8     | 53             | 10    | 35   | 3    | 3    | 1     | 1   | 0    | 0    | 0    | 0     | 0    | 0    | 1    | 1    |
| 9     | 112            | 16    | 56   | 14   | 6    | 5     | 5   | 5    | 5    | 5    | 5     | 5    | 6    | 4    | 4    |
| 10    | 165            | 49    | 35   | 29   | 11   | 2     | 2   | 15   | 15   | 15   | 15    | 15   | 9    | 15   | 15   |
| 11    | 150            | 95    | 30   | 11   | 6    | 2     | 2   | 4    | 4    | 4    | 4     | 4    | 0    | 2    | 2    |
| 14    | 179            | 37    | 32   | 57   | 9    | 34    | 34  | 2    | 2    | 2    | 2     | 2    | 0    | 8    | 8    |
| 15    | 56             |       | 2    | 23   | 19   | 0     | 0   | 8    | 8    | 8    | 8     | 8    | 0    | 4    | 4    |
| 16    | 198            |       | 49   | 43   | 69   | 22    | 22  | 11   | 11   | 11   | 11    | 11   | 4    | 0    | 0    |
| 17    | 142            |       | 26   | 50   | 20   | 13    | 13  | 21   | 21   | 21   | 21    | 21   | 0    | 12   | 12   |
| 18    | 74             |       | 19   | 26   | 9    | 6     | 6   | 8    | 8    | 8    | 8     | 8    | 0    | 6    | 6    |
| 21    | 125            |       | 32   | 21   | 41   | 12    | 12  | 19   | 19   | 19   | 19    | 19   | 0    | 0    | 0    |
| 22    | 66             |       | 22   | 8    | 18   | 1     | 1   | 2    | 2    | 2    | 2     | 2    | 5    | 10   | 10   |
| 23    | 43             |       | 10   | 20   | 11   | 2     | 2   | 0    | 0    | 0    | 0     | 0    | 0    | 0    | 0    |
| 24    | 85             |       | 38   | 10   | 26   | 7     | 7   | 3    | 3    | 3    | 3     | 3    | 0    | 1    | 1    |
| 25    | 46             |       | 7    | 6    | 13   | 1     | 1   | 15   | 15   | 15   | 15    | 15   | 0    | 4    | 4    |
| 28    | 89             |       | 31   | 22   | 26   | 2     | 2   | 2    | 2    | 2    | 2     | 2    | 4    | 2    | 2    |
| 29    | 144            |       | 44   | 26   | 51   | 10    | 10  | 12   | 12   | 12   | 12    | 12   | 0    | 1    | 1    |
| 31    | 43             |       | 7    | 12   | 11   | 7     | 7   | 6    | 6    | 6    | 6     | 6    | 0    | 0    | 0    |
| Total |                |       |      |      |      |       |     |      |      |      |       |      |      |      |      |
| May   | 2,098          | 288   | 565  | 439  | 405  | 139   | 139 | 136  | 136  | 136  | 136   | 136  | 36   | 90   | 90   |
| April | 2,742          | 1,075 | 788  | 264  | 259  | 175   | 175 | 148  | 148  | 148  | 148   | 148  | 19   | 14   | 14   |
| May   | 1,106          | 68    | 197  | 184  | 138  | 183   | 183 | 281  | 281  | 281  | 281   | 281  | 25   | 30   | 30   |

Table 2.--Cotton: Open contracts reported by clearing members, New York Cotton Exchange, May 1962  
(100 bales)

| Date | All<br>futures | 1962<br>May | 1962<br>July | 1962<br>Oct. | 1962<br>Dec. | 1963<br>March | 1963<br>May | 1963<br>July | 1963<br>Oct. |
|------|----------------|-------------|--------------|--------------|--------------|---------------|-------------|--------------|--------------|
| 1962 |                |             |              |              |              |               |             |              |              |
| May  |                |             |              |              |              |               |             |              |              |
| 1    | 3,406          | 482         | 1,144        | 621          | 684          | 260           | 182         | 20           | 13           |
| 2    | 3,300          | 384         | 1,133        | 625          | 683          | 260           | 182         | 20           | 13           |
| 3    | 3,252          | 330         | 1,133        | 621          | 691          | 261           | 183         | 20           | 13           |
| 4    | 3,208          | 293         | 1,129        | 612          | 692          | 261           | 183         | 20           | 18           |
| 7    | 3,194          | 262         | 1,120        | 615          | 692          | 265           | 183         | 27           | 30           |
| 8    | 3,186          | 251         | 1,118        | 616          | 694          | 266           | 183         | 27           | 31           |
| 9    | 3,152          | 230         | 1,091        | 615          | 692          | 270           | 186         | 33           | 35           |
| 10   | 3,124          | 180         | 1,095        | 613          | 693          | 270           | 186         | 41           | 46           |
| 11   | 3,076          | 109         | 1,107        | 617          | 694          | 272           | 189         | 41           | 47           |
| 14   | 3,048          | 83          | 1,122        | 605          | 695          | 264           | 188         | 41           | 50           |
| 15   | 3,029          | 76          | 1,122        | 590          | 699          | 264           | 185         | 41           | 52           |
| 16   | 3,029          | 75          | 1,077        | 584          | 725          | 277           | 196         | 43           | 52           |
| 17   | 3,039          | 73          | 1,061        | 575          | 720          | 287           | 217         | 43           | 63           |
| 18   | 2,995          | 32          | 1,052        | 565          | 717          | 292           | 225         | 43           | 69           |
| 21   | 2,994          |             | 1,056        | 558          | 723          | 302           | 243         | 43           | 69           |
| 22   | 3,003          |             | 1,046        | 557          | 728          | 301           | 245         | 48           | 78           |
| 23   | 2,992          |             | 1,036        | 551          | 732          | 302           | 245         | 48           | 78           |
| 24   | 2,962          |             | 1,010        | 545          | 730          | 302           | 248         | 48           | 79           |
| 25   | 2,978          |             | 1,007        | 541          | 741          | 302           | 259         | 48           | 80           |
| 28   | 2,960          |             | 987          | 540          | 741          | 303           | 257         | 50           | 82           |
| 29   | 2,933          |             | 953          | 531          | 756          | 303           | 258         | 50           | 82           |
| 31   | 2,938          |             | 951          | 530          | 757          | 310           | 258         | 50           | 82           |



Table 3.--Cotton: High, low, and closing prices, three principal futures,  
New York Cotton Exchange, May 1962

(Cents per pound)

| Date | 1962 May future |       |            | 1962 July future |       |            | 1962 October future |       |            |
|------|-----------------|-------|------------|------------------|-------|------------|---------------------|-------|------------|
|      | High            | Low   | Closing    | High             | Low   | Closing    | High                | Low   | Closing    |
| 1962 |                 |       |            |                  |       |            |                     |       |            |
| May  |                 |       |            |                  |       |            |                     |       |            |
| 1    | 34.29           | 34.20 | 34.22b-25a | 34.61            | 34.55 | 34.60b-63a | 34.40               | 34.38 | 34.38      |
| 2    | 34.23           | 34.20 | 34.22b-25a | 34.66            | 34.60 | 34.60      | 34.40               | 34.38 | 34.37b-39a |
| 3    | 34.30           | 34.23 | 34.32b-40a | 34.67            | 34.63 | 34.67      | 34.46               | 34.43 | 34.45b-47a |
| 4    | 34.40           | 34.34 | 34.38b-45a | 34.68            | 34.67 | 34.67b-68a | 34.49               | 34.45 | 34.47      |
| 7    | 34.49           | 34.49 | 34.33b-40a | 34.70            | 34.65 | 34.68b-70a | 34.46               | 34.41 | 34.41b-43a |
| 8    | 34.40           | 34.37 | 34.37b-40a | 34.72            | 34.68 | 34.72      | 34.42               | 34.42 | 34.42b-43a |
| 9    | 34.40           | 34.39 | 34.40b-42a | 34.82            | 34.73 | 34.78-82   | 34.47               | 34.45 | 34.46b-47a |
| 10   | 34.45           | 34.36 | 34.36      | 34.77            | 34.70 | 34.70      | 34.48               | 34.44 | 34.46b-48a |
| 11   | 34.37           | 34.22 | 34.30-56   | 34.66            | 34.62 | 34.65      | 34.48               | 34.46 | 34.45b-46a |
| 14   | 34.47           | 34.20 | 34.20      | 34.74            | 34.63 | 34.69b-73a | 34.55               | 34.44 | 34.53      |
| 15   |                 |       |            |                  |       | 34.70b-74a | 34.58               | 34.55 | 34.58b-60a |
| 16   |                 |       |            | 34.70            | 34.68 | 34.70b-74a | 34.74               | 34.58 | 34.74      |
| 17   |                 |       |            | 34.76            | 34.74 | 34.74b-76a | 34.76               | 34.72 | 34.75b-76a |
| 18   |                 |       |            | 34.75            | 34.72 | 34.74      | 34.75               | 34.72 | 34.72      |
| 21   |                 |       |            | 34.78            | 34.75 | 34.78      | 34.76               | 34.75 | 34.76b-78a |
| 22   |                 |       |            | 34.85            | 34.78 | 34.80      | 34.80               | 34.76 | 34.76      |
| 23   |                 |       |            | 34.83            | 34.79 | 34.80      | 34.80               | 34.71 | 34.70b-71a |
| 24   |                 |       |            | 34.82            | 34.73 | 34.82      | 34.68               | 34.60 | 34.67      |
| 25   |                 |       |            | 34.82            | 34.75 | 34.75b-80a | 34.65               | 34.60 | 34.58b-62a |
| 28   |                 |       |            | 34.77            | 34.74 | 34.74b-77a | 34.57               | 34.53 | 34.54b-57a |
| 29   |                 |       |            | 34.73            | 34.70 | 34.70b-73a | 34.50               | 34.48 | 34.49      |
| 31   |                 |       |            | 34.70            | 34.70 | 34.75b-77a | 34.58               | 34.51 | 34.58      |

Table 4.--Cotton: Volume of trading and open contracts, all futures combined, and closing prices of the 1962 July future, New Orleans Cotton Exchange, May 1962

| Date          | Volume of trading |          |  | Open contracts |          |  | Closing prices<br>(100-bale contract) |               |  |
|---------------|-------------------|----------|--|----------------|----------|--|---------------------------------------|---------------|--|
|               | :                 |          |  | :              |          |  | :                                     |               |  |
|               | Port              | Interior |  | Port           | Interior |  | Port                                  | Interior      |  |
|               | contract          | contract |  | contract       | contract |  | contract                              | contract      |  |
|               | 100 bales         |          |  | 100 bales      |          |  | Cents per pound                       |               |  |
| 1962          |                   |          |  |                |          |  |                                       |               |  |
| May           |                   |          |  |                |          |  |                                       |               |  |
| 1             | 0                 | 0        |  | 10             | 20       |  | 34.57b-65a                            | 34.70b-94a    |  |
| 2             | 0                 | 0        |  | 10             | 20       |  | 34.57b-63a                            | 34.70b-82a    |  |
| 3             | 2                 | 0        |  | 10             | 20       |  | 34.64b-70a                            | 34.77b-89a    |  |
| 4             | 3                 | 0        |  | 13             | 20       |  | 34.64b-71a                            | 34.77b-90a    |  |
| 7             | 0                 | 0        |  | 13             | 20       |  | 34.65b-72a                            | 34.78b-91a    |  |
| 8             | 0                 | 5        |  | 13             | 15       |  | 34.69b-75a                            | 34.82b-97a    |  |
| 9             | 0                 | 0        |  | 15             | 15       |  | 34.76b-83a                            | 34.88b-35.04a |  |
| 10            | 0                 | 0        |  | 15             | 15       |  | 34.67b-73a                            | 34.80b-95a    |  |
| 11            | 0                 | 0        |  | 15             | 15       |  | 34.62b-68a                            | 34.75b-90a    |  |
| 14            | 0                 | 0        |  | 15             | 15       |  | 34.66b-75a                            | 34.79b-98a    |  |
| 15            | 0                 | 0        |  | 15             | 15       |  | 34.67b-77a                            | 34.80b-99a    |  |
| 16            | 5                 | 9        |  | 20             | 6        |  | 34.67b-76a                            | 34.80b-99a    |  |
| 17            | 0                 | 0        |  | 20             | 6        |  | 34.71b-79a                            | 34.93b-35.01a |  |
| 18            | 1                 | 0        |  | 20             | 6        |  | 34.71b-77a                            | 34.93b-99a    |  |
| 21            | 0                 | 1        |  | 20             | 5        |  | 34.75b-81a                            | 34.95b-35.03a |  |
| 22            | 0                 | 5        |  | 20             | 0        |  | 34.77b-83a                            | 34.90b        |  |
| 23            | 0                 | 0        |  | 20             | 0        |  | 34.77b-83a                            | 34.88b        |  |
| 24            | 0                 | 0        |  | 20             | 0        |  | 34.79b-85a                            | 34.90b        |  |
| 25            | 2                 | 0        |  | 22             | 0        |  | 34.72b-83a                            | 34.83b        |  |
| 28            | 0                 | 0        |  | 22             | 0        |  | 34.71b-80a                            | 34.82b        |  |
| 29            | 0                 | 0        |  | 22             | 0        |  | 34.67b-76a                            | 34.78b        |  |
| 31            | 0                 | 0        |  | 22             | 0        |  | 34.72b-80a                            | 34.83b        |  |
| Total Volume: |                   |          |  |                |          |  |                                       |               |  |
| May '62       | 13.0              | 20       |  |                |          |  |                                       |               |  |
| April '62     | 14.0              | 5        |  |                |          |  |                                       |               |  |
| May '61       | 17.0              | 28       |  |                |          |  |                                       |               |  |

Table 5.--Cotton: Grade and staple delivered in cotton of the 1962



Table 5.--Cotton: Grade and staple delivered in settlement of the 1962 May future,  
New York Cotton Exchange

(Bales)

| Grade                    | 29/32" | 15/16" | 31/32" | 1"     | 1-1/32" | 1-1/16" | 1-3/32"<br>and up | Total  |
|--------------------------|--------|--------|--------|--------|---------|---------|-------------------|--------|
| <u>RAIN-GROWN</u>        |        |        |        |        |         |         |                   |        |
| <u>White</u>             |        |        |        |        |         |         |                   |        |
| Good Middling            | 20     | 189    | 470    | 208    | 61      | 28      | 6                 | 982    |
| Strict Middling          | 152    | 4,054  | 10,275 | 9,823  | 4,843   | 2,532   | 133               | 31,812 |
| Middling Plus            | 0      | 472    | 491    | 223    | 139     | 171     | 14                | 1,510  |
| Middling                 | 34     | 904    | 4,786  | 7,502  | 4,347   | 4,987   | 515               | 23,075 |
| Strict Low Middling Plus | 0      | 4      | 16     | 74     | 55      | 75      | 8                 | 232    |
| Strict Low Middling      | 1      | 16     | 31     | 135    | 163     | 75      | 4                 | 425    |
| Low Middling Plus        | 0      | 0      | 0      | 4      | 4       | 0       | 0                 | 8      |
| Low Middling             | 0      | 0      | 0      | 1      | 6       | 1       | 0                 | 8      |
| <u>Spotted</u>           |        |        |        |        |         |         |                   |        |
| Good Middling Light      | 1      | 10     | 534    | 52     | 6       | 0       | 0                 | 603    |
| Strict Middling Light    | 24     | 177    | 327    | 626    | 105     | 49      | 5                 | 1,313  |
| Strict Middling          | 0      | 1      | 0      | 1      | 2       | 0       | 0                 | 4      |
| <u>NON-RAIN-GROWN</u>    |        |        |        |        |         |         |                   |        |
| <u>White</u>             |        |        |        |        |         |         |                   |        |
| Good Middling            | 0      | 0      | 0      | 0      | 2       | 63      | 122               | 187    |
| Strict Middling          | 0      | 0      | 0      | 1      | 23      | 788     | 469               | 1,281  |
| Middling Plus            | 0      | 0      | 0      | 0      | 1       | 53      | 14                | 68     |
| Middling                 | 0      | 0      | 1      | 0      | 10      | 188     | 12                | 211    |
| Strict Low Middling Plus | 0      | 0      | 0      | 0      | 2       | 1       | 0                 | 3      |
| Strict Low Middling      | 0      | 0      | 0      | 8      | 35      | 8       | 1                 | 52     |
| Low Middling Plus        | 0      | 0      | 0      | 0      | 2       | 1       | 0                 | 3      |
| Low Middling             | 0      | 0      | 0      | 1      | 6       | 2       | 0                 | 9      |
| <u>Spotted</u>           |        |        |        |        |         |         |                   |        |
| Good Middling Light      | 0      | 0      | 0      | 1      | 3       | 0       | 0                 | 4      |
| Strict Middling Light    | 0      | 0      | 6      | 25     | 2       | 39      | 6                 | 78     |
| Strict Middling          | 0      | 1      | 0      | 1      | 3       | 0       | 0                 | 5      |
| Total                    | 232    | 5,828  | 16,937 | 18,686 | 9,820   | 9,061   | 1,309             | 61,873 |

Table 6.--Cotton: Deliveries in settlement of the 1962 May future, by delivery points, New York Cotton Exchange, New Orleans Cotton Exchange (Interior and Port Contracts Combined for New Orleans)

| Delivery Point | (Bales)  |             |                   |
|----------------|----------|-------------|-------------------|
|                | New York | New Orleans |                   |
|                |          |             | 100-bale contract |
|                |          |             | 50-bale contract  |
| Houston        | 24,640   |             |                   |
| Galveston      | 22,825   |             |                   |
| New Orleans    | 11,819   |             |                   |
| Mobile         | 1,137    |             |                   |
| Charleston     | 1,452    |             |                   |
| Total          | 61,873   |             |                   |

NO TRANSACTIONS DURING LIFE OF FUTURE

Table 7.--Cotton: Notices issued and transferred in settlement of the 1962 May future, New York Cotton Exchange, New Orleans Cotton Exchange (Interior and Port Contracts Combined for New Orleans)

| Notices                     | New Orleans |                   |                  |
|-----------------------------|-------------|-------------------|------------------|
|                             | New York    |                   |                  |
|                             |             | 100-bale contract | 50-bale contract |
| Number issued               | 652         |                   |                  |
| Number of times transferred | 387         |                   |                  |

NO TRANSACTIONS DURING LIFE OF FUTURE

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COMMODITY EXCHANGE AUTHORITY  
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Portland Grain Exchange  
Seattle Grain Exchange

Memphis Board of Trade  
Clearing Association  
New Orleans Cotton Exchange  
San Francisco Grain Exchange

New York Cotton Exchange  
New York Mercantile Exchange  
New York Produce Exchange  
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Cotton Exchange, Inc.



